efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491319028277

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 01-01-2016 , and ending 12-31-2016

Name of foundation
HITZ FOUNDATION
C/O FRANK RIMERMAN CO LLP

A Employer identification number
94-3379521

Number and street (or P O box number if mail is not delivered to street address) 1801 PAGE MILL ROAD
Room/suite

B Telephone number (see instructions)
(650) 845-8100

City or town, state or province, country, and ZIP or foreign postal code
PALO ALTO, CA 94304

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 51,078,799

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	3,968,184			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	29,810	29,433		
	4	Dividends and interest from securities	1,053,761	878,142		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	293,680			
	b	Gross sales price for all assets on line 6a 9,888,174				
	7	Capital gain net income (from Part IV, line 2)		567,336		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	27,001	17,536		
	12	**Total.** Add lines 1 through 11	5,372,436	1,492,447		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	115,808	11,581		104,227
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	36,000	27,000		9,000
	c	Other professional fees (attach schedule)	86,200	86,200		0
	17	Interest	5,454	5,454		0
	18	Taxes (attach schedule) (see instructions)	50,910	28,706		9,104
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	4,780	0		4,780
	22	Printing and publications				
	23	Other expenses (attach schedule)	191,083	187,389		3,429
	24	**Total operating and administrative expenses.** Add lines 13 through 23	490,235	346,330		130,540
	25	Contributions, gifts, grants paid	2,057,536			2,057,536
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,547,771	346,330		2,188,076
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	2,824,665			
	b	**Net investment income** (if negative, enter -0-)		1,146,117		
	c	**Adjusted net income**(if negative, enter -0-)				

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	1	1	1
	2	Savings and temporary cash investments	2,161,627	2,965,035	2,965,035
	3	Accounts receivable ▶ 363,563			
		Less allowance for doubtful accounts ▶	203,911	363,563	363,563
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	45,301,196	47,385,460	47,750,200
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	47,666,735	50,714,059	51,078,799
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)	13,014	0	
	23	**Total liabilities**(add lines 17 through 22)	13,014	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,956,357	1,956,357	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	45,697,364	48,757,702	
	30	**Total net assets or fund balances** (see instructions)	47,653,721	50,714,059	
	31	**Total liabilities and net assets/fund balances** (see instructions)	47,666,735	50,714,059	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	47,653,721
2	Enter amount from Part I, line 27a	2	2,824,665
3	Other increases not included in line 2 (itemize) ▶	3	235,673
4	Add lines 1, 2, and 3	4	50,714,059
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	50,714,059

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	567,336
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	2,166,522	46,124,960	0 046971
2014	1,517,638	42,449,240	0 035752
2013	1,340,800	36,095,820	0 037146
2012	868,564	31,390,405	0 027670
2011	281,019	28,583,705	0 009831

2 Total of line 1, column (d)	2	0 157370
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 031474
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	46,712,256
5 Multiply line 4 by line 3	5	1,470,222
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11,461
7 Add lines 5 and 6	7	1,481,683
8 Enter qualifying distributions from Part XII, line 4	8	2,188,076

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	11,461
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	11,461
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	11,461
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	37,860		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	80,000		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	117,860
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	106,399
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 106,399	**Refunded** ▶		11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶FRANK RIMERMAN CO LLP Telephone no ▶(650) 845-8100

Located at ▶1801 PAGE MILL ROAD PALO ALTO CA ZIP+4 ▶94304

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here . . . ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ | 15 |

			Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b	Yes	
	Organizations relying on a current notice regarding disaster assistance check here. . . ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016).*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		4b		No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (Continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☑ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☑ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☑ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions)	☑ Yes ☐ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☑ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**	**No**
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☑ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☑ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**	**No**
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☑ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
KENNETH HITZ FRANK RIMERMAN CO 1801 PAGE MILL ROAD PALO ALTO, CA 94304	PRESIDENT 20 00	115,808	0	0
KEVIN MCAULIFFE FRANK RIMERMAN CO 1801 PAGE MILL ROAD PALO ALTO, CA 94304	SECRETARY 0 25	0	0	0
NANCY HITZ FRANK RIMERMAN CO 1801 PAGE MILL ROAD PALO ALTO, CA 94304	TREASURER 0 25	0	0	0
DAVID HITZ FRANK RIMERMAN CO 1801 PAGE MILL ROAD PALO ALTO, CA 94304	CHAIRMAN 2 00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
BROWNSON REHMUS & FOXWORTH INC 1550 EL CAMINO REAL 200 MENLO PARK, CA 94025	INVESTMENT ADVISORY	86,200

Total number of others receiving over $50,000 for professional services. . . . . ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . . ▶	0

Part X **Minimum Investment Return** (All domestic foundations must complete this part Foreign foundations,see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities.		1a	45,313,335
b	Average of monthly cash balances.		1b	2,110,275
c	Fair market value of all other assets (see instructions).		1c	0
d	**Total** (add lines 1a, b, and c).		1d	47,423,610
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e 0		
2	Acquisition indebtedness applicable to line 1 assets.		2	0
3	Subtract line 2 from line 1d.		3	47,423,610
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	711,354
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	46,712,256
6	**Minimum investment return.** Enter 5% of line 5.		6	2,335,613

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6.		1	2,335,613
2a	Tax on investment income for 2016 from Part VI, line 5.	2a 11,461		
b	Income tax for 2016 (This does not include the tax from Part VI).	2b 1,309		
c	Add lines 2a and 2b.		2c	12,770
3	Distributable amount before adjustments Subtract line 2c from line 1.		3	2,322,843
4	Recoveries of amounts treated as qualifying distributions.		4	0
5	Add lines 3 and 4.		5	2,322,843
6	Deduction from distributable amount (see instructions).		6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.		7	2,322,843

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	2,188,076
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,188,076
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	11,461
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	2,176,615

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				2,322,843
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			1,560,707	
b Total for prior years 20____ , 20____ , 20____		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 2,188,076				
a Applied to 2015, but not more than line 2a			1,560,707	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2016 distributable amount.				627,369
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a))*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				1,695,474
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2012. . . .				
b Excess from 2013. . . .				
c Excess from 2014. . . .				
d Excess from 2015. . . .				
e Excess from 2016. . . .				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2016	**(b)** 2015	**(c)** 2014	**(d)** 2013	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

DAVID HITZ

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or email address of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
OREGON SHAKESPEARE FESTIVAL 15 SOUTH PIONEER STREET ASHLAND, OR 97520	NONE	PUBLIC CHARITY	ARTS	805,000
PACUNAM 7 AVENIDA 7-33 ZONA 9 GUATEMALA CITY 01009 GT	NONE	PUBLIC CHARITY	SCIENTIFIC AND ARCHAELOGICAL RESEARCH	500,000
UNIVERSITY OF SOUTH FLORIDA RESEARCH FOUNDATION 4202 EAST FOWLER AVENUE TAMPA, FL 33620	NONE	PUBLIC CHARITY	EDUCATION	752,536
Total . . . . ▶ **3a**				2,057,536
b *Approved for future payment*				
OREGON SHAKESPEARE FESTIVAL 15 SOUTH PIONEER STREET ASHLAND, OR 97520	NONE	PUBLIC CHARITY	ARTS	1,910,000
UNIVERSITY OF SOUTH FLORIDA RESEARCH FOUNDATION 4202 EAST FOWLER AVENUE TAMPA, FL 33620	NONE	PUBLIC CHARITY	EDUCATION	3,009,680
Total . . . . ▶ **3b**				4,919,680

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments		377	14	29,433	
4 Dividends and interest from securities. . . .		17	14	878,142	175,602
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.		4,534	14	17,536	
8 Gain or (loss) from sales of assets other than inventory		5,809	18	217,282	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		10,737		1,142,393	175,602

13 **Total.** Add line 12, columns (b), (d), and (e). 13 1,328,732

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
3	INCOME REPORTED ON LINE 3E IS RELATED TO INTEREST ON MUNICIPAL BONDS
4	INCOME REPORTED ON LINE 4E IS RELATED TO DIVIDENDS ON MUNICIPAL BONDS

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?. ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

******	2017-11-15	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
KEVIN MCAULIFFE		2017-11-15		P00184925
Firm's name ▶ FRANK RIMERMAN & CO LLP				Firm's EIN ▶94-1341042
Firm's address ▶ 1801 PAGE MILL ROAD PALO ALTO, CA 94304				Phone no (650) 845-8100

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
63 SHS IJR	P		2016-10-17
187 SHS IVV	P		2016-10-17
14,583 SHS PGBIX	P		2016-10-17
33,722 SHS VWEAX	P		2016-10-17
159 SHS IJR	P		2016-10-17
254 SHS IVV	P		2016-10-17
251,251 SHS PGBIX	P		2016-10-17
384,262 SHS VWEAX	P		2016-10-17
28,302 SHS VFSUX	P		2016-02-29
1,264 SHS IJR	P		2016-10-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
7,585		7,172	413
40,206		39,109	1,097
151,225		149,712	1,513
198,621		203,200	-4,579
19,250		14,825	4,425
54,547		51,511	3,036
2,605,446		2,579,384	26,062
2,263,290		2,315,468	-52,178
299,970		302,605	-2,635
153,182		80,408	72,774

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			413
			1,097
			1,513
			-4,579
			4,425
			3,036
			26,062
			-52,178
			-2,635
			72,774

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
2,171 SHS IVV	P	2011-03-09	2016-10-17
160,890 SHS VWEAX	P		2016-10-17
FROM K-1 - LEGACY VENTURE V, LLC	P		
FROM K-1 - LEGACY VENTURE V, LLC	P		
FROM K-1 - NORTHGATE VENTURE PARTNERS III (Q), LP	P		
FROM K-1 - NORTHGATE VENTURE PARTNERS III (Q), LP	P		
FROM K-1 - NORTHGATE VENTURE PARTNERS VII LP	P		
FROM K-1 - NORTHGATE VENTURE PARTNERS VII LP	P		
FROM K-1 - NORTHGATE PRIVATE EQUITY PARTNERS III B-3, LP	P		
FROM K-1 - NORTHGATE PRIVATE EQUITY PARTNERS III B-3, LP	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
465,390		288,449	176,941
947,633		957,995	-10,362
		361	-361
32,292			32,292
206			206
34,165			34,165
		192	-192
86			86
359			359
43,521			43,521

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			176,941
			-10,362
			-361
			32,292
			206
			34,165
			-192
			86
			359
			43,521

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
FROM K-1 - NORTHGATE V-B LP	P		
FROM K-1 - NORTHGATE V-B LP	P		
FROM K-1 - STRATEGIC REAL ESTATE FUND III, LP	P		
FROM K-1 - METROPOLITAN REAL ESTATE PARTNERS GLOBAL V, LP	P		
FROM K-1 - METROPOLITAN REAL ESTATE PARTNERS GLOBAL V, LP	P		
FROM K-1 - TOWNSEND REAL ESTATE ALPHA FUND I, LP	P		
FROM K-1 - TOWNSEND REAL ESTATE ALPHA FUND I, LP	P		
FROM K-1 - TOWNSEND REAL ESTATE ALPHA FUND II, LP	P		
FROM K-1 - METROPOLITAN REAL ESTATE PARTNERS GLOBAL VII, LP	P		
FROM K-1 - METROPOLITAN REAL ESTATE PARTNERS GLOBAL VII, LP	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
149			149
143,730		2,921	140,809
13,714		915	12,799
562		76	486
6,874		517	6,357
143			143
26,265			26,265
289			289
129			129
7,886		385	7,501

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			149
			140,809
			12,799
			486
			6,357
			143
			26,265
			289
			129
			7,501

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
FROM K-1 - NORTHGATE VI-B VC LP	P		
FROM K-1 - NORTHGATE VI-B VC LP	P		
FROM K-1 - STRATEGIC PARTNER FUND VII LP	P		
FROM K-1 - STRATEGIC PARTNER FUND VII LP	P		
1,583 SHS AURORA OFFSHORE FUND LTD II	P		
85 SHS AVENUE INTERNATIONAL LTD	P		
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
		98	-98
		797	-797
371		277	94
1,182		883	299
1,669,361		1,474,649	194,712
699,770		848,929	-149,159
775			775

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-98
			-797
			94
			299
			194,712
			-149,159
			775

TY 2016 Accounting Fees Schedule

Name: HITZ FOUNDATION

C/O FRANK RIMERMAN CO LLP

EIN: 94-3379521

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX & ACCOUNTING FEES	36,000	27,000		9,000

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Expenditure Responsibility Statement

Name: HITZ FOUNDATION
C/O FRANK RIMERMAN CO LLP

EIN: 94-3379521

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
PACUNAM (FOUNDATION FOR CULTURAL AND NATURAL MAYA PATRIMONY)	7 AVENIDA 7-33 ZONA 9 EDIF CORPORACION DE OCCIDENTE NIVEL GT	2016-04-27	200,000	TO DIRECTLY SUPPORT THE ACTIVITIES OF PACUNAM TO HELP SAVE AND CONSERVE GUATEMALA'S CULTURAL AND NATURAL HERITAGE FOR THE BENEFIT OF FUTURE GENERATIONS THEIR MAIN FOCUS IS TO SAVE AND PRESERVE THE MAYA BIOSPHERE RESERVE TO THE KNOWLEDGE OF THE GRANTOR, NO FUNDS HAVE BEEN DIVERTED TO ANY ACTIVITY OTHER THAN ACTIVITY FOR WHICH THE GRANT WAS ORIGINALLY MADE	200,000	NONE	DECEMBER 2016		THE GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT FROM THE GRANTEE, THEREFORE NO INDEPENDENT VERIFICATION OF THE REPORT WAS MADE
PACUNAM (FOUNDATION FOR CULTURAL AND NATURAL MAYA PATRIMONY)	7 AVENIDA 7-33 ZONA 9 EDIF CORPORACION DE OCCIDENTE NIVEL GT	2016-09-14	300,000	TO DIRECTLY SUPPORT THE ACTIVITIES OF PACUNAM TO HELP SAVE AND CONSERVE GUATEMALA'S CULTURAL AND NATURAL HERITAGE FOR THE BENEFIT OF FUTURE GENERATIONS THEIR MAIN FOCUS IS TO SAVE AND PRESERVE THE MAYA BIOSPHERE RESERVE TO THE KNOWLEDGE OF THE GRANTOR, NO FUNDS HAVE BEEN DIVERTED TO ANY ACTIVITY OTHER THAN ACTIVITY FOR WHICH THE GRANT WAS ORIGINALLY MADE	300,000	NONE	DECEMBER 2016		THE GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT FROM THE GRANTEE, THEREFORE NO INDEPENDENT VERIFICATION OF THE REPORT WAS MADE

TY 2016 Investments - Other Schedule

Name: HITZ FOUNDATION
C/O FRANK RIMERMAN CO LLP
EIN: 94-3379521

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENT IN NORTHGATE VENTURE PARTNERS III	FMV	374,258	594,743
INVESTMENT IN NORTHGATE PRIVATE EQUITY PARTNERS III-B3	FMV	676,577	896,683
INVESTMENT IN LEGACY VENTURE V	FMV	640,953	638,024
INVESTMENT IN STRATEGIC REAL ESTATE FUND III	FMV	211,902	197,065
FIDELITY	FMV	36,627,865	35,943,212
INVESTMENT IN METROPOLITAN REAL ESTATE PARTNERS GLOBAL V, LP	FMV	325,906	381,875
INVESTMENT IN AURORA OFFSHORE FUND	FMV	225,351	159,454
INVESTMENT IN TOWNSEND REAL ESTATE ALPHA FUND I	FMV	348,406	482,899
INVESTMENT IN SKYBRIDGE MULTI-ADVISOR HEDGE FUND	FMV	1,470,000	1,597,332
INVESTMENT IN NORTHGATE V-B, LP	FMV	914,584	1,289,245
INVESTMENT IN ENERGY MATERIALS CORPORATION	FMV	225,000	225,000
INVESTMENT IN NORTHGATE VI-B VC, LP	FMV	552,926	688,539
INVESTMENT IN YORK MULTI-STRATEGY FUND	FMV	1,975,000	1,730,980
INVESTMENT IN AVENUE INTERNATIONAL LTD	FMV	240,216	189,168
INVESTMENT IN CLYDE FINANCE	FMV	200,000	200,000
INVESTMENT IN NORTHGATE VENTURE PARTNERS VII	FMV	92,202	95,789
INVESTMENT IN TOWNSEND REAL ESTATE ALPHA FUND II	FMV	976,142	1,067,945
INVESTMENT IN STRATEGIC PARTNERS FUND VII LP	FMV	47,694	67,796
INVESTMENT IN ENTRUST	FMV	1,065,000	1,111,434
INVESTMENT IN MREP SCIF FLOWERS-SPV LP	FMV	2,264	2,085
INVESTMENT IN METROPOLITAN REAL ESTATE PARTNERS GLOBAL VII, LP	FMV	193,214	190,932

TY 2016 Other Expenses Schedule

Name: HITZ FOUNDATION

C/O FRANK RIMERMAN CO LLP

EIN: 94-3379521

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER DEDUCTIONS	25,861	25,861		0
NON-DEDUCTIBLE EXPENSES	264	0		0
PORTFOLIO DEDUCTIONS	160,604	160,604		0
CHARITABLE CONTRIBUTIONS	2,212	0		2,212
BANK FEES	789	789		0
PAYROLL PROCESSING FEES	1,353	135		1,217

TY 2016 Other Income Schedule

Name: HITZ FOUNDATION
C/O FRANK RIMERMAN CO LLP

EIN: 94-3379521

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
LEGACY VENTURE V (QP), LLC	-2,270	-2,270	-2,270
FROM NORTHGATE VENTURE PARTNERS III (Q), L P	433	823	433
FROM NORTHGATE VENTURE PARTNERS VII LP	1	1	1
FROM NORTHGATE PRIVATE EQUITY PARTNERS III B-3, L P	18	-171	18
NORTHGATE V-B, LP	-6,323	-2,144	-6,323
STRATEGIC REAL ESTATE FUND III, LP	12,943	3,247	12,943
METROPOLITAN REAL ESTATE PARTNERS GLOBAL V, LP	21,357	20,844	21,357
TOWNSEND REAL ESTATE ALPHA FUND I, LP	5,201	3,234	5,201
TOWNSEND REAL ESTATE ALPHA FUND II, LP	1,990	1,990	1,990
METROPOLITAN REAL ESTATE PARTNERS GLOBAL VII, LP	-6,490	-6,822	-6,490
NORTHGATE VI-B VC, LP	20	20	20
STRATEGIC PARTNERS FUND VII LP	121	-1,216	121

TY 2016 Other Increases Schedule

Name: HITZ FOUNDATION
C/O FRANK RIMERMAN CO LLP

EIN: 94-3379521

Description	Amount
OTHER INCREASE/DECREASE	235,673

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491319028277

TY 2016 Other Liabilities Schedule

Name: HITZ FOUNDATION

C/O FRANK RIMERMAN CO LLP

EIN: 94-3379521

Description	Beginning of Year - Book Value	End of Year - Book Value
INVESTMENT IN METROPOLITAN REAL ESTATE PARTNERS GLOBAL VII, LP	13,014	0

TY 2016 Other Professional Fees Schedule

Name: HITZ FOUNDATION

C/O FRANK RIMERMAN CO LLP

EIN: 94-3379521

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	86,200	86,200		0

TY 2016 Taxes Schedule

Name: HITZ FOUNDATION
C/O FRANK RIMERMAN CO LLP

EIN: 94-3379521

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL & STATE TAXES	14,010	0		0
FOREIGN TAXES - K-1	2,795	2,795		0
EMPLOYER PAYROLL TAX	9,104	910		9,104
FOREIGN TAXES	25,001	25,001		0

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www irs gov/form990*

OMB No 1545-0047

2016

Name of the organization	Employer identification number
HITZ FOUNDATION C/O FRANK RIMERMAN CO LLP	94-3379521

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
HITZ FOUNDATION
C/O FRANK RIMERMAN CO LLP

Employer identification number
94-3379521

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DAVID HITZ 1801 PAGE MILL ROAD PALO ALTO, CA94304	$ 3,968,184	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization	Employer identification number
HITZ FOUNDATION C/O FRANK RIMERMAN CO LLP	94-3379521

Part II **Noncash Property**

(see instructions) Use duplicate copies of Part II if additional space is needed

(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	37,000 SHS NTAP	$ 1,284 270	2016-09-01

(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	175 SHS PANW	$ 27 476	2016-11-10

(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
HITZ FOUNDATION C/O FRANK RIMERMAN CO LLP	94-3379521

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of** ***exclusively*** **religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once. See instructions.) ▶ $** ____________
Use duplicate copies of Part III if additional space is needed

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	